

engaged for a period of at least six months prior to June 1, 1939, in the actual operation of a ferry service across Chesapeake Bay, the western terminus of which service is at the City of Baltimore, to supplement its existing service or to substitute for its existing service, by operating a ferry boat or boats to and from any point, approved by the Public Service Commission, along the north shore of the Patapsco River, or to and from any point on the western shore of Chesapeake Bay and tributaries north of the Patapsco River. Nothing in this section shall be construed to amend or repeal any part of this sub-title, except for the purpose of authorizing the addition or relocation, in proper cases, of existing ferry termini at Baltimore to another point or points on the north side of the Patapsco River or the western shore of the Chesapeake Bay, north of the Patapsco River.

1935, ch. 330, sec. 90.

118. Without limiting the generality of the powers of acquisition of property hereinabove conferred upon the Authority, the Authority shall have authority to acquire from The Chesapeake Bay Bridge Company its franchises, real and personal property, plans, engineering data, records, surveys, maps and all property, data and records of whatever description pertaining to or relating to the designing and construction of the bridge and to make use of the same and to pay therefor the reasonable cost and expenses of the said corporation or any individual acting on its behalf, disbursed or incurred on its or his behalf in accumulation thereof. The Chesapeake Bay Bridge Company is hereby empowered to assign and convey such franchises and property to the Authority. Such payments shall include only such items of cost and expense as may be determined by the Authority to have been reasonably necessary or proper for the creation and development of the bridge, and shall not include any capitalization of franchise value or anticipated profits and shall likewise be subject to the limitations of any agreement with the Federal Emergency Administrator of Public Works or any other Federal Agency.

1935, ch. 330, sec. 91.

119. The Authority shall, upon its appointment and organization as provided in this sub-title, obtain an inventory of the property owned by the Claiborne-Annapolis Ferry Company and make a study of the financial results of its operations. In such study, the Authority may use and shall be entitled to rely upon the report of any reputable certified public accountant. If the Authority, after such investigation, shall find that the operating income of the Ferry, exclusive of subsidies, after giving effect to such reduction in expenses of operation and administration as the Authority believes reasonably practicable, and before taxes and depreciation would have been, for the year 1934, and would have been also for the average over the five year period 1930 to 1934, inclusive, sufficient to have paid the annual debt service requirements on One Million Two Hundred Thousand Dollars (\$1,200,000) principal amount three per cent. (3%) Fifteen Year "Ferry" Bonds, including both the interest thereon at said rate of three per centum (3%) per annum and annual installments of principal as such installments fall due, then the Authority shall offer One Million Two Hundred Thousand Dollars (\$1,200,000) in principal amount of Fifteen Year Three Per Cent. (3%) "Ferry" Bonds secured as in this sub-title provided, for the real property, easements, franchises (except its